

Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

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OFFICIAL PUBLICATION
OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XXXIV JAN-MAR 1999

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1996-7 Officers of the PMCM

Pres.	Dr. Wallace Lee	102 Conda Lane
	Oxford, MI 48371	
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	Parchment, MI 49004	
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	Victor NY 14564	

Michigan Board Members

Florence Schook, PO Box 2014, Livonia, MI 48154
Robert D. Hatfield, 8728 Huron, Taylor, Mi 48180
Larry Falater, PO Box 81, Allen MI 48843
Doug Murray, PO Box 2, Portage, Mi 49081

Out of State Board Members

Robt Azpiazu, PO Box 1565, St. Augustine, FL 32085
John Wilson, Box 27185, Milwaukee, WI 53277-0185
Frank Clark, PO Box 117060, Carrollton, TX 75011
Robt Hodges, 120 Cleveland, Chagrin Falls, OH 44022
Editor, W. Brandimore, 1009 Nina, Wausau, WI 54403

CLOSING DATES FOR COPY AND ADS -- The 15th of
January, April, July and October. Address mail to
the EDITOR.

1999 Membership dues, if not paid, are due now.
Please remit promptly and direct all dues and
business correspondence concerning PMCM to: Robert
Thiel, PO Box 163, Victor NY 14565

ADVERTISING	1 ISSUE	4 ISSUES
BACK COVER	\$30.00	\$27.00 Each
INSIDE COVERS	27.00	24.50 "
FULL PAGE	22.50	20.00 "
1/2 PAGE	12.00	10.00 "
1/4 PAGE	6.50	5.00 "
1/8 PAGE	3.50	2.75 "

TREASURER'S REPORT BY ROBERT THIEL # 1686

FIDELITY INVESTMENTS

09-14-98 307.141 Shares @ 50.23.....\$15,427.69
12-31-98 318.571 Shares @ 55.55..... 17,696.62

SAVINGS ACCOUNT

11-07-98 Balance		1,180.15
Dues	1348.00	
Interest	10.73	
		2.538.88
R. Thiel, Postage	21.00	
Dues Refund(death)	24.00	
Mich. State Expen.	148.00	
Jan-Mar Ragpicker	900.00	

02-16-99 Balance Charter One Bank 1,445.88

02-16-99 59 Members have not paid

99 Dues, 1 member made \$12 donation.

DECEASED: Our condolences are extended to the families of the following members, deceased since our last issue. Thomas Ricketts, Plainfield, NJ on August 19, 1998; Harold Langdon, Napa CA, December 8, 1998 and James W. Thompson, Clarksburg, WV, December, 1998

NEW MEMBERS/REINSTATEMENTS

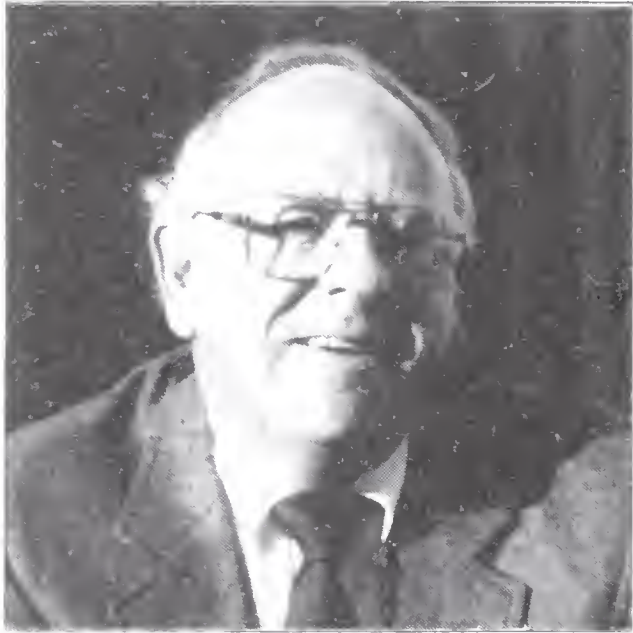
NAME	Location	#	Sponsor
Donald Baldwin	Roseburg OR	3273	P. Pollard
Dale W Bishop	Chesaning MI	3274	B. Thiel
Andrew Pinkley	Bartlett TN	3275	H. Glover
James Halliday	Milford NJ	3276	B. Thiel
Robert Clerc	Buffalo NY	3277	Dr. W. Lee
Tom Gregg	Raleigh NC	3278	Dick Wells
Jerry E Jones	Marion IN	3279	B. Thiel
John Mahaffey	Memphis TN	3280	B. Thiel
Jeanne Kotrba	E. Grand Forks MN	3281	B. Thiel
Al. Rasmusson	Wildomar CA	3282	B. Thiel
Rich. Holcomb	Haslett MI	3283	F. Clark
George Warner	Sheridan WY	3284	M. Mericle
Robert Ballard	Cabot AR	3285	B. thiel
Emil P Zysk	Fairview Hts IL	3286	P. Pollard
Jerry Kumler	Clawson MI	3287	F. Clark
Harld Schrader	Quincy IL	3288	P. Pollard
R C Pettie	Arcadia CA	3289	B. Thiel
Edward Ezell	Okmulgee OK	3290	Tim King
Donald Farr	Miami FL	3291	B. Thiel

Editor's Notes:

WE continue to grow, as Paper Money becomes more and more popular. You might say "our day is here." To new paper money collector's, we say "Welcome." 19 new members this issue. Doug Walcutt's National Epic is a valuable asset. That, combined with the all around interest in paper currency bodes well for all of us...even the Fractional Currency collectors.

CENTRAL STATES SHOW, APRIL 23-25, 1999

A plug for the Central States Show coming up in Milwaukee in April 1999: There will be, as always at Central States, a lot of paper money...many of the major dealers with great inventory will be in attendance. Also, if you've ever thought about exhibiting, this is the Show to visit. Great prizes and special privileges as well. Write me for details if you're interested.



PRESIDENT'S MESSAGE:

I am writing this in January while the Michigan temperature hovers around zero and the snow is flurrying around and getting deeper. The only good thing on my part is that I happen to be in Florida for the FUN Show where sunshine and warmth are plentiful. If you're a football fan then this is the time of year to get your fill. I for one, really enjoyed all those games.

I sold my Seated Dollar collection through Bowers and Merena Auctions and also sold my fractional currency collection through Currency Auctions of America here at the FUN Show, January 5-8, 1999. I have enjoyed collecting in these fields for over 20 years; but, now have an interest in developing a subdivision--a new challenge! (Editor's note: Dr. Lee's collection brought great response and featured many great rarities. CAA indicated it was the best "book" or mail response in many years.

I was fortunate to win an F#1300 which had eluded me for a number of years. Thanks Wally.)

I still have my interest in Michigan Nationals & Obsoletes which I really enjoy, so I'm still in the thick of things, so to speak.

I want to be the first to congratulate Joe Mikolajczyk (I still have to look up the spelling Joe) upon his retirement as Chairman of the FRN list. Joe wanted to retire for the last 2 or 3 years & we couldn't find a replacement for him. Bob Azpiazu told me he would be glad to undertake this responsibility. Thanks to Joe and welcome to Bob, who we know will do a great job.

Due to a schedule change the MSNS show will be early, in March and I will not be able to make it. I'll return from Florida about April 10.

The MSNS Fall Show will be a time for PMCM to put our muscle and leadership together as we are one of the sponsoring hosts. This means we will need a lot of volunteers to do the various chores that will be assigned to us. Florence Schook, a very capable leader, has volunteered to be our Chair and Bob Hatfield will be the #1 Coordinator, as he lives in the Detroit area. The rest of us have to pitch in and produce a good effort so we can be deserving of collecting our share of the funds generated by the Show. So, let's all pitch in and do our share.

Also, don't forget to put an exhibit together for the Fall Show. Our traveling plaque goes to the winner or best of show, among PMCM members. If someone wins it three times, it's theirs to keep. We have some 2 time winners, so it could fly off this year and we'll need to create a new award. Go to work, Guys and good collecting in 1999

Respectfully Yours,

Dr. Wallace Lee, President PMCM

OUR COVER THIS ISSUE: Is a Series of 1882 (Brownback) \$5 National Bank Note on the Independence National Bank of Philadelphia, Charter # 3085. This note displays the celebrated "Circus Poster Layout" and is a real beauty.

CLUB NEWS: The Currency Club of Chester County continues to thrive...in large part, I am sure to the editorship of Joyce Ann Aspen. Every month she has numerous items of interest. It's almost like tuning in to the History Channel. Thank you for all the information, Joyuce! Some coming attractions at meetings: 3/18 Open...join and do one!; 4/15 Star notes by Harvey Lee. 5/20 M.P.C.'s by Steve Dopirak. Attend the June 19th Meeting it will be at the Memphis Show and features Roger Durand talking on Obsoletes. If you've ever read one of Rogers many books in this area, you won't want to miss hearing his speak.

Not to be outdone, the Dallas Coin Club continues to be a club with a lot of paper money collectors. Coming up in a future issue is a piece by Frank Clark on Dallas coin Club Scrip, issued back in 1990.

WANTED--NY NATIONALS

The Following Small size Charter numbers

35---Fishkill Landing 94---Port Jervis

295---Palmyra 296---Oswego

316---Champlain 353---Candor

382---Brockport 465---Poughkeepsie

Any condition, please specify condition and price.

John Hanik

PO Box 102

Lynbrook, NY 11563-4040

PMCM

LM#32

516-887-2489

PMCM

LM#32

FREE CLASSIFIED ADS

Silver Certificate **Un-Cut Sheets!** 1935B, CD Block and 1935D, RE Block. Scarce! \$1500 each or \$2500 for both sheets of 12. (209)-878-0406. Phil Pollard, PO Box 645, Groveland CA 95321. PMCM #2294

Send for free currency buying list. Radars, Repeaters, Solids, Ladders, Low serial numbers and Error notes wanted. Mike Abramson, PO Box 16690, Duluth MN 55816. (218)-525-3652.

Nelson Aspen is looking for a small size type 2 #552, National Bank of Chester County---Help. N.P. Aspen, 420 Owen Rd., West Chester PA 19380.

Wanted: FR 1702, \$10 SC's, 1934A Mules, Face plate #86 or late finish face plate #87, Back Check #404, 553 or 578, all AA Block. Have many Sil Certs and St. Louis FRN's for sale or trade. Write or call (501)-843-8456. Robert L Ballard, 516 East Elm St., Cabot Arkansas 72023. PMCM#3285.

Washington D.C. Census information being collected. Send me information. Buying better/rare DC material. Buying northern VA Nationals, also. Bob Bolduc, 9350F Snowden River Plcwy, Suite 238, Columbis MD 21405. PMCM#3206

For like trade: circ to cu single 95 FRN's FW bc# error small 295-Blks/runs/fc#'s of GN, HE. IF, LW & LX for Blks GM, IG, JF & KI. Mike Callahan, 463 Woodward Run, Gahanna, OH 43230. PMCM#3253

WANTED: \$1.00 1928 to 1995 Crisp Uncirculated with the serial number ending with #25. Send price wanted to: Allen Camacho, PMCM #2073, PO Box 42736, Tucson, AZ 85733-2736.

LIQUIDATION SALE OF DEALERS INVENTORY CU \$1 FRN and up. Send 55 cents for listing. 775-753-2435. Edward B Hoffman, PO BOX 6039-M, ELKO, NEVADA 89802-6039. PMCM #1109.

The Early Paper Money of America-Third ed., 1990 by Eric Newman-\$35, postpaid. Frank Clark, PO Box 117060, Carrollton TX 75011. PMCM# 2104

WANTED: OHIO NBN's Bowling Green, Mendon, Kalida, Leipsic, Pittsburg, Loudonville, Butler, West Liberty, Bradford, Baltimore, Millersburg, Elmore, Buckeye City. Any Scarce Ohio. Want Lowell, MI. Yoder, POB 444, Holland OH 43528.

New Price List on Small Size U.S. Currency is available for a SASE. Lawrence Falater, Box 81, Allen MI 49227.

BUYING: \$1 "CU" 1988A IA/Fort Worth FRN's & 1995 bp#295 error/Ft. Worth notes, except GN/FW, IF/FW, LW/FW, ^{HE}/FW (set of 4 notes)! Want \$1 CU BL and AD webs! Joe R. Ramos, 1929 Millis Street, Montebello, CA 90640-4533. PMCM# 2256

New Catalog #90! Tremendous offering of \$1 to \$100 early small currency from 1928. Basic Type, Rare and Scarce, Many Stars, many Low & Special S/N's. (Extensive selection of \$1 Scs) Much MORE! Please send \$5 Graeme M. Ton, Jr. 203 47th Street, Gulfport, MS 39507. PMCM# 1593

Wanted: (95) \$1 FRN with zero start- all notes plus L* and J*-give me a price and what is available Dobbins, 824 Lindendale CT, Columbus, OH 43204. PMCM# 2211.

Wanted: Upper Peninsula of Michigan Nationals, Obsoletes, Checks, Mining Scrip, Stocks, Tokens, etc. Anything UP. Write with descriptions & Prices asked, Tim Larsen, 1111 Wilson Ave. Green Bay, WI. 54303. PMCM# 3113

I need 1995 \$1 CU star notes in packs or singles as follows: E*, F*fw, J*fw. I have A, B, C, D, F, Gfw, & Lfw stars to exchange. Herbert L. Glover PO Box 8941, Trenton NJ 08650-0941.

Wanted: Michigan sm sz Nationals-Algonac, Almont, Capac, Hermansville, Lawton, Mason, Millington, Richmond, Rockland, Yale, and many type 2's. Wm Herzog PO Box 6038, Saginaw MI 48608.

Have extra CU stars various series/districts 63-95 and webs, circ & CU to trade or sell. Need red seals, Sc's, errors, CSA, Colonial, some CU FRNs. Sm22903@yahoo.com Steve Mendelson, 2651 S. Haven Acres, Charlottesville, VA 22903. PMCM#3240

See if you have any of the 55 rarest web note plate/combo's. I have a census of them that is available for a large size SASE. The census lists 3 categories: 1-5, 6-10, and 11-20 known. Doug Murray, PO Box 2, Portage, MI 49081. LM#14

Kentucky book on obsoletes (by Hughes). Just released, already sold out. \$42. (POB ADD \$3.) Other books available-SASE. (330) 456-8519 George Springer, 2427 Ninth Street SW, Canton, Ohio 44710. PMCM# 2094.

Collector looking for Fractional F#1296 in circulated condition; also interesting Colonials for his collection. Nice vignettes, high grade, fairly priced. Bill Brandimore 1009 Nina, Wausau WI 54403. (715)842-5015 after 6pm, CST.

Need FRN's CU: 1974-HA, 77-AB, FF, JC, KC; 81-AA, BA, IA; 88-BA, EA, FA, IA; 88A-AA, CA, HA, IA. Pay Cash or Trade. John C Johnson, 1901 E. Missouri #108, Phoenix AZ 85016. PMCM#3124.

WANTED: Maryland National Bank Notes Large and Small size. Any U.S. Currency with signature #69. Willis E. Karner, 481 Dominique Court, Sykesville MD 21784-7635. PMCM#1452.

\$1 & \$5 FRN 1928-95, personal collection for sale. Also have a variety of other small notes listed. All notes have been priced fairly. Send LSASE w/55 cents to Richard Kleus, PO Box 16325, Chesapeake VA 23328. PMCM#3054.

Looking for Traders who collect \$5, \$10, and \$20 FRN notes-current and old. I have extra notes to trade. Lawrence O'Neal, PO Box 110262, Nashville, TN 37222. PMCM#1135. New Trade Mates Welcome!

WANTED: To trade for one dol CU's with first two and last two numbers same. Let me know what you need. Hal Ornoff, 2003 N. Ocean Blvd. #403. Boca Raton FL 33431..

September 17th Mat'l wanted, plate date National Bank notes, Obsolete Bank issue date, etc. John D. (Jack) Pryor, PO Box 10200, Parkville, MD 21234-8200. PMCM#3162

WEBS! For Trade/Sale. Large list by series, block, run and combinations. Some uncirculated. SASE (57 cents) gets list. Ed Zegers, Syngraphics and Collectibles, PO Box 953, Olney MD 20830-0952.

NOTE: Question about Want Ads: Why wasn't my ad in?
Ans. You have to resubmit each issue.

Looking for NBN's, any denom, size. Prefer Sm size only Charter #'s wanted 1947, 1966, 1992, 2000, 12480, 3640, 1831 plus any bank with "Eldorado" in Bank Name. Tom Angelo, 7144 Harlem Ave. #344, Chicago IL 60631. PMCM # 3293

BEP REPORT
Oct. 1998

\$1	1995	A64	000	001K	A96	000	000K	32,000,000
		A00	000	001L	A51	200	000L	51,299,000
		C70	400	001D	C96	000	000D	25,600,000
		C00	000	001E	C57	600	000E	57,600,000
FW		J57	600	001G	J96	000	000G	38,400,000
FW		J00	000	001H	J96	000	000H	96,000,000
FW		J00	000	000I	J06	400	000I	6,400,000
FW		K51	200	001J	K96	000	000J	44,800,000
FW		K00	000	001K	96	000	000	96,000,000

FW	\$5 95	A64	000	001B	A96	000	000B	32,000,000
FW		A00	000	001C	A25	600	000C	25,600,000
FW		B38	400	001E	B51	200	000E	12,800,000

\$20	1996	AA57	600	001B	AA96	000	000B	38,400,000
		AA00	000	001C	AA44	800	000C	44,800,000
		AB51	200	001E	AB96	000	000E	44,800,000
		AB00	000	001F	AB38	400	000F	38,400,000
FW		AI12	800	001A	AI25	600	000A	12,800,000
FW		AJ25	600	001B	AJ96	000	000B	70,400,000
FW		AK44	800	001B	AK96	000	000B	51,200,000
FW		AK00	000	001C	AK06	400	001C	6,400,000

\$100	1996	AA89	600	001A	AA99	200	000A	9,600,000
		AA00	000	001B	AA25	600	000B	25,600,000
		AC48	000	001A	AC86	400	000A	38,400,000
		AD38	400	001B	AD76	800	000B	38,400,000
		AE83	200	001B	AE99	200	000B	16,000,000
		AE00	000	001C	AE38	400	000C	38,400,000

STARS

\$100	1996	AE00	000	001*	AE03	200	000*	3,200,000
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Nov-1999

\$1	1995	A51	200	001L	A96	000	000L	44,800,000
		A00	000	001M	A25	600	000M	25,600,000
		C57	600	001E	C96	000	000E	38,400,000
		C00	000	001F	C25	600	000F	25,600,000
FW		J06	400	001I	J96	000	000I	89,600,000
FW		J00	000	001J	J38	400	000J	38,400,000
FW		K00	000	001L	K96	000	000L	96,000,000
FW		K00	000	001M	K32	000	000M	32,000,000
FW	\$5 95	B51	200	001E	B96	000	000E	44,800,000
FW		B00	000	001F	B19	200	000F	19,200,000

\$20	1996	AI25	600	001A	AI89	600	000A	64,000,000
		AJ00	000	001C	AJ64	000	000C	64,000,000
FW		AA44	800	001C	AA96	000	000C	51,200,000
FW		AA00	000	001D	AA19	200	000D	19,200,000
FW		AB38	400	001FC	AB96	000	000F	57,600,000
FW		AB00	000	001G	AB12	800	000G	12,800,000

\$100	1996	AE38	400	001C	AE76	800	000C	38,400,000
		AF12	800	001b	AF99	200	000B	86,400,000
		AF00	000	001C	AF16	000	000C	16,000,000

STARS

\$1	1995	C06	400	001*	C07	040	000*	1,280,000
FW		J00	000	001*	J06	400	000*	6,400,000
\$20	1996	AA03	200	001*	AA04	480	000*	1,280,000
\$100	1996	AF03	200	001*	AF03	840	000*	640,000

Dec-1999

\$1	1995	A25	600	001M	A96	000	000M	70,400,000
		A00	000	001N	A06	400	000N	6,400,000
		C25	600	001F	C76	800	000F	51,200,000
FW		J38	400	001J	J96	000	000J	57,600,000
FW		J00	000	001K	J57	600	000K	57,600,000
FW		K32	000	000M	K96	000	000M	64,000,000
FW		K00	000	001N	K06	400	000	6,400,000

FW	\$5	95	B19	200	001F	B32	000	000F	12,800,000
FW			C32	000	001B	C70	400	000B	38,400,000
FW			L70	400	001F	L96	000	000F	25,600,000
FW			L00	000	001G	L19	200	000G	19,200,000

\$20	1996	AA19	200	001D	AA89	600	000D	70,400,000
		AB12	800	001G	AB83	209,000G		70,400,000
FW		AH51	200	001B	AH96	000	000B	44,800,000
FW		AH00	000	001C	AH38	400	000C	38,400,000
FW		AI89	600	001A	AI96	000	000A	6,400,000
FW		AI00	000	001B	AI12	800	000B	12,800,000
FW		AJ64	000	001C	AJ76	800	000C	12,800,000

\$100	1996	AF16	000	001	AF22	400	000C	6,400,000
		AG64	000	001B	AG99	200	000B	35,200,000
		AG00	000	001C	AG35	200	000C	35,200,000
		AH73	600	001A	AH99	200	000A	25,600,000
		AH00	000	001B	AH12	800	000B	12,800,00
		AI22	400	001A	AI32	000	000A	9,600,000
		AJ57	600	001A	AJ60	800	000A	3,200,000

Jan-1999

\$1	1995	D89	600	001J	D96	000	000J	6,400,000
		D00	000	001K	D70	400	000K	70,400,000
		E89	600	001N	E96	000	000N	6,000,000
		E00	000	001P	E64	000	000P	64,000,000
FW		J57	600	001K	J96	000	000K	38,400,000
FW		J00	000	001L	J89	600	000L	89,600,000
FW		K06	400	001N	K70	400	000N	64,000,000

FW	\$5	95	E64	000	001D	E96	000	000D	32,000,000
FW			G89	600	001D	G96	000	000D	6,400,000
FW			G00	000	001E	G25	600	000E	25,600,000
FW			L19	200	001G	L83	200	000G	64,000,000

FW	\$10	95	K51	200	001B	K76	800	000B	25,600,000
\$20	1996	AB83	200	001G	AB96	000	000G	12,800,000	
		AB00	000	001H	AB57	600	000H	57,600,000	
FW		AG19	200	001E	AG96	000	000E	76,800,000	
FW		AG00	000	001F	AG32	000	000F	32,000,000	
FW		AH38	400	001C	AH57	600	000C	19,200,000	
\$50	1996	AL86	400	001A	AL99	200	000A	12,800,000	
		AL00	000	001B	AL64	000	000B	64,000,000	
\$100	1996	AG35	200	001C	AG44	800	000C	9,600,000	
		AJ60	800	001A	AJ83	200	000A	22,400,000	
		AK19	200	001B	AK44	800	000B	25,600,000	
		AL60	800	001B	AL99	200	000D	38,400,000	
		AL00	000	001E	AL06	400	000E	6,400,000	

STARS

FW	\$5	95	G06	400	001*	G09	600	000*	3,200,000
\$20	96	AA06	400	001*	AA09	600	000*	3,200,000	

FEDERAL RESERVE EXCHANGE LIST

This exchange list is open to all paid up PMCM members who would care to help fellow collectors, as well as themselves, exchange current FRN's. Our new Chairman is Bob Aspiazu of St. Augustine, Fl. It was my pleasure to meet him for the first time at the Chicag1 Paper Money Show. Thank you Joe for dedicated service.

District A Boston

C/O WBT
PO Box 209
Georgetown, CT 06829

Tim King
18 Broad Cove Road
Cape Elizabeth, ME 04107-2927

District B New York

Robert Thiel
PO Box 163
Victor, NY 14564

Leon Silverman
237 Mamoroneck Av.
White Plains, NY 10605

Don Klein
Apt 3G, 136-05 Sanford Av
Flushing, NY 11355-3113

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PO Box 8941
Trenton, NJ 08650-0941

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McKees Rocks, PA 15136

Michale Callahan
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Gahanna, OH 43230

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Maple Hts. OH 44137

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Ed Zegers (PMCM 1116)
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Olney, MD 20830-0952

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Robert Azpiazu, Jr. (\$1-5)
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St. Augustine, FL 32085

Lawrence
PO Box 110262
Nashville, TN 37222-0262

W D Buice
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Jonesboro, GA 30238-2903

Anthony Vigliotta (\$1)
2406 Summerfield
Winter Park, FL 32792

Hal Ornoff
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Boca Raton, FL 33431

District G Chicago

John R. Betts
5205 E 140 S
La Grange, IN 46761

Thomas M. Flynn
East 12 St
Dubuque, IA 52001

Jos. Mikolajczyk (\$1-2-5)
603 Parchmount
Parchment, MI 49004

Martin E. Vink
PO Box 106
So. Holland, IL 60473

District H. St. Louis

Michael A. Crabb
PO Box 17871
Memphis, TN 38117

District I Minneapolis

No one Presently

District J Kansas City	Daryl Crotts PO Box 780359 Wichita KA 67278-0359
District K Dallas	Bobby G. Rogersy 1722 Westmar Street San Antonio, TX 78227
District L San Francisco	E. Harold Langdon 3589 Cherilyn CT Napa, CA 94558 Phil Pollard (\$1-2-5) PO Box 645 Groveland CA 95321-0645 John C. Johnson (\$1) 1901 Missouri #108 Phoenix AZ 85016

VARIETIES OF NATIONAL BANK NOTES

PART TWENTY-ONE

By Doug Walcutt
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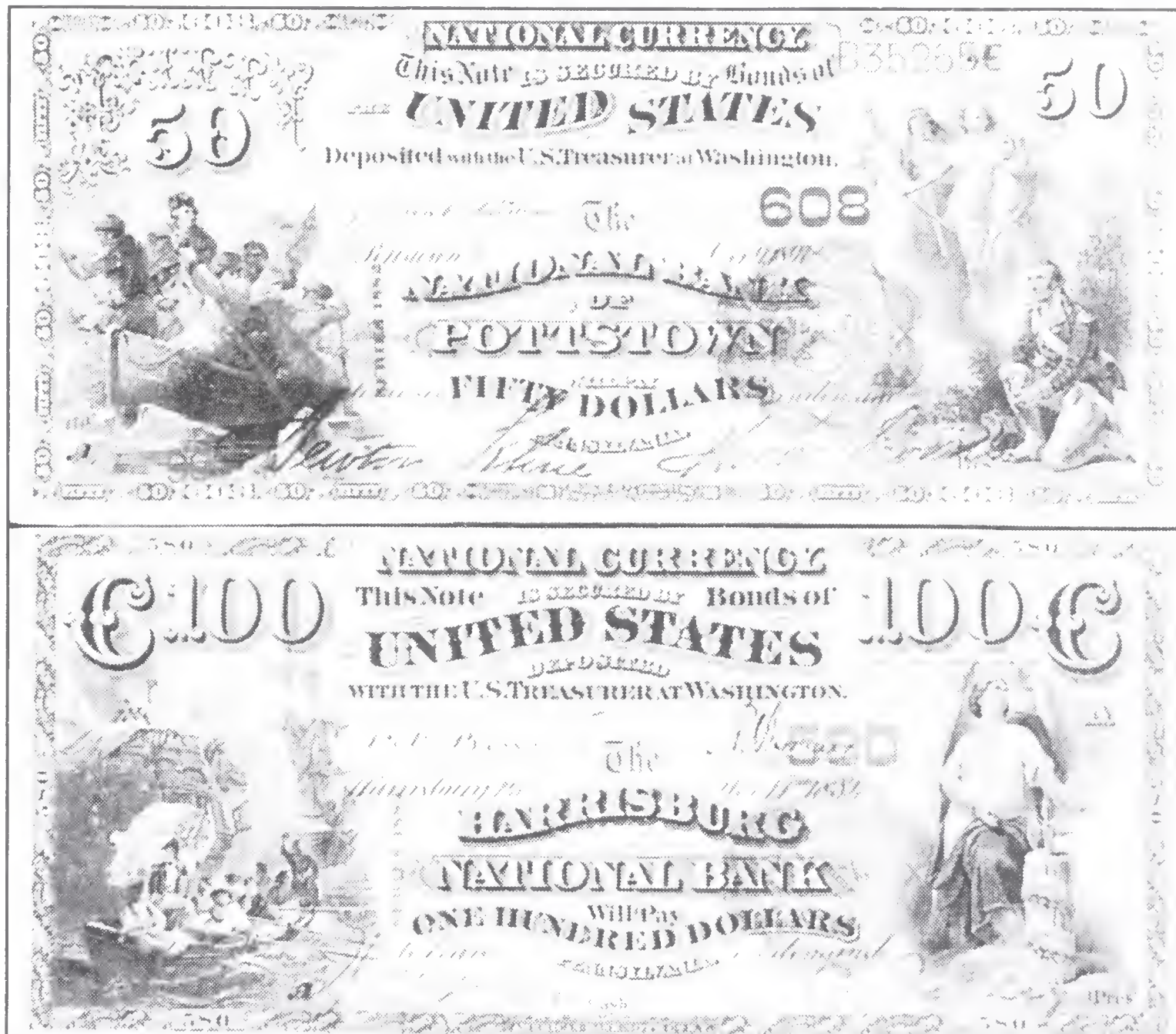
THE SERIES OF 1882 ISSUES

One of the requirements of the Act of July 12, 1882, which allowed banks to extend their charters for up to twenty years, was that the notes issued by such banks had to be *readily distinguishable* from previous issues. This requirement of the Act resulted in a new issue, which would become known as the Series of 1882. The series would include notes in only the five denominations from \$5 to \$100. The Act also required that the Secretary of the Treasury approve the designs of the new notes. One feature of the new issue was adding the bank charter number six times in the border design on the faces of these notes. On the faces of the \$10, \$20, \$50, and \$100 denominations, this was the only engraved change from the Series of 1875 issues.



1. The top right corners of a Series of 1875 and a Series of 1882 note illustrating two locations of the added charter number (267), near the top right and along the right edge on the 1882 note.

There has been a common and often restated misconception that the Act of July 12, 1882 required that the charter number be engraved six times in the face design. Not only did the Act *not* require this feature, but it also did *not* require that *new* banks had to receive this issue. It only required *readily distinguishable* notes for those banks extending under its provisions.



2. A Series of 1882 \$50 Brown Back note from Charter 608 and a Series of 1882 \$100 Brown Back note from Charter 580. (Photo courtesy of Ray Waltz)

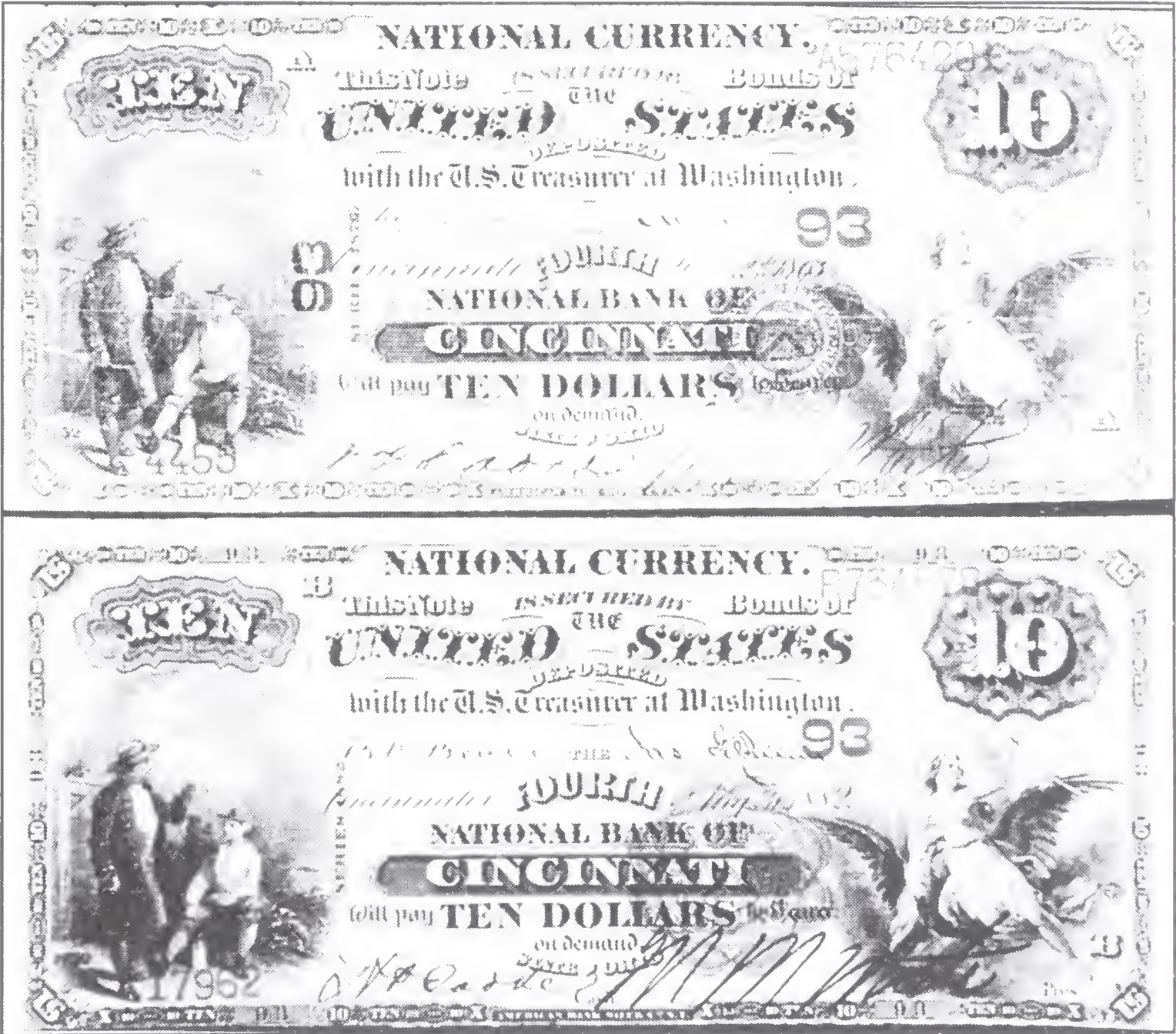
Shortly after passage of the 1882 Act, some new banks received the new issue, while many other new banks were still initially receiving Series of 1875 issues. However, beginning in late August 1882, *all* new banks received Series of 1882 notes as their initial issue, until early 1902. Notice that these banks, which were organized under the Act of 1864, were actually in their “first charter period,” and initially received Series of 1882 notes. Also, as mentioned previously, forty banks chartered in 1882 initially received Series of 1875 notes and then Series of 1902 notes after their extension in 1902, without ever having received any Series of 1882 notes. The Series of 1882 notes should correctly be called “Second Issue” national bank notes, not “Second Charter” notes, which is absolutely incorrect.

Series of 1875 notes had a red overprint on the face that included a Treasury seal with twelve scallops, the bank charter number in two places, and “SERIES 1875,” under the left charter number. On Series of 1882 Brown Back notes, there was a brown overprint that included a larger Treasury seal with eight scallops, the bank charter number in one location, and “SERIES 1882” at the left on \$10 to \$100 notes.



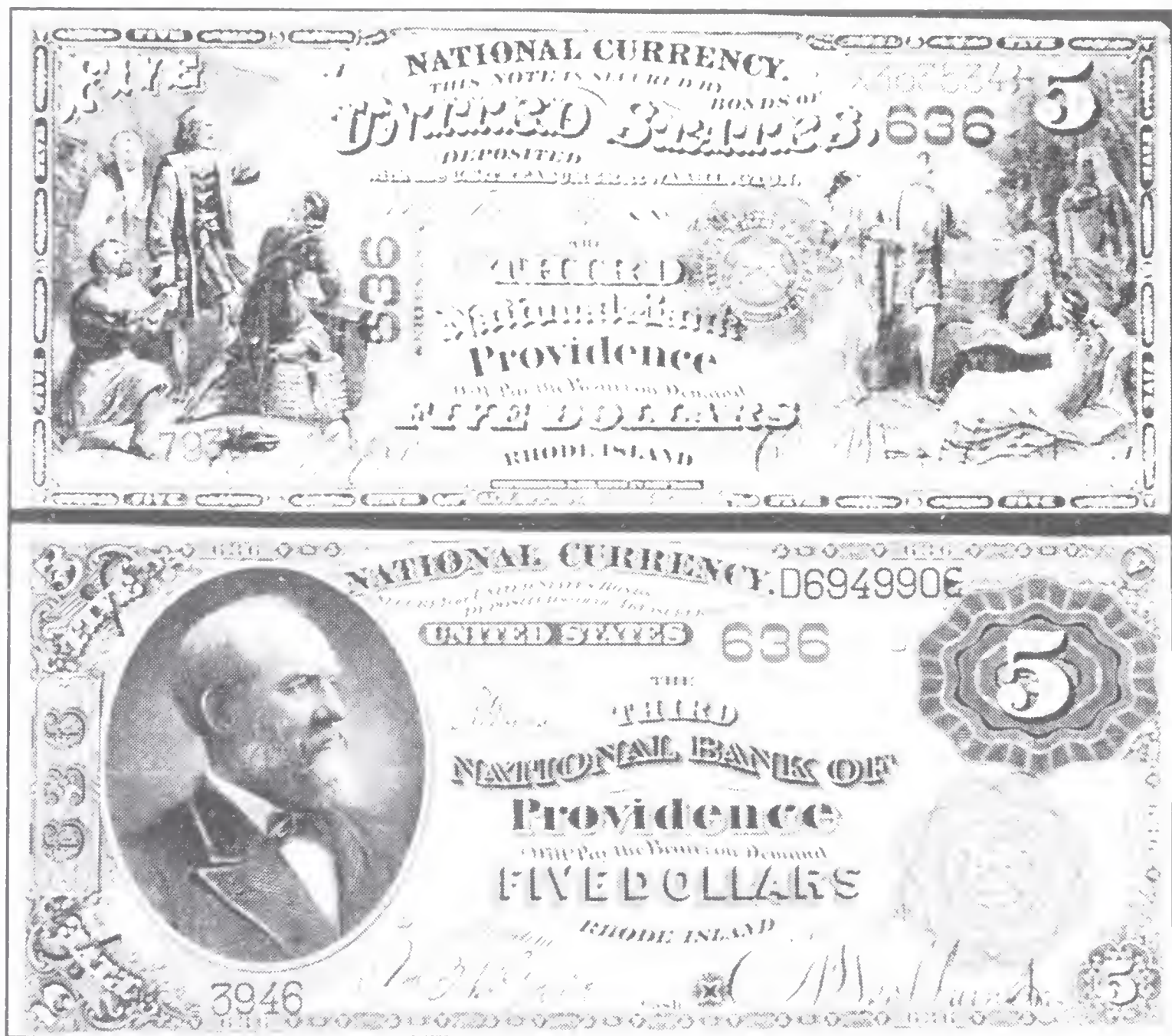
3. The left end of a note from Charter 1105 with the charter number and “SERIES 1875” overprinted in red, and the left end of a note from Charter 238 with the charter number and “SERIES 1882” overprinted in brown, along with the charter numbers engraved in the border design.

While the earliest Series of 1882 \$10, \$20, \$50, and \$100 plates bore the “American Bank Note Co.” logo in the bottom border design, they usually were completely new plates. The new plates for extended banks were often similar to their earlier Series of 1875 plates, except for the engraved charter numbers, different Treasury signatures, and plate dates. However, I do not believe that the BEP altered the earlier series plates to the new series by adding the charter numbers in the border design. Nevertheless, this may have been done in some cases.



4. Series of 1875 and Series of 1882 \$10 notes from Charter 93. Notice the different Treasury seals and overprints on these two notes, which are also from two different plates. Notice the small differences in the spacing in the title and payment clause, including “TEN DOLLARS” and “on demand.”

The \$5 denomination would bear the portrait of the recently assassinated President James A. Garfield on a completely new face design. This new face design would also have the bank charter number engraved in the border design at six locations. The engraved charter number at the left would be quite large and ornate. There was no need for the series overprint on \$5 notes as "SERIES OF 1882" was engraved on all \$5 face plates near the right border.

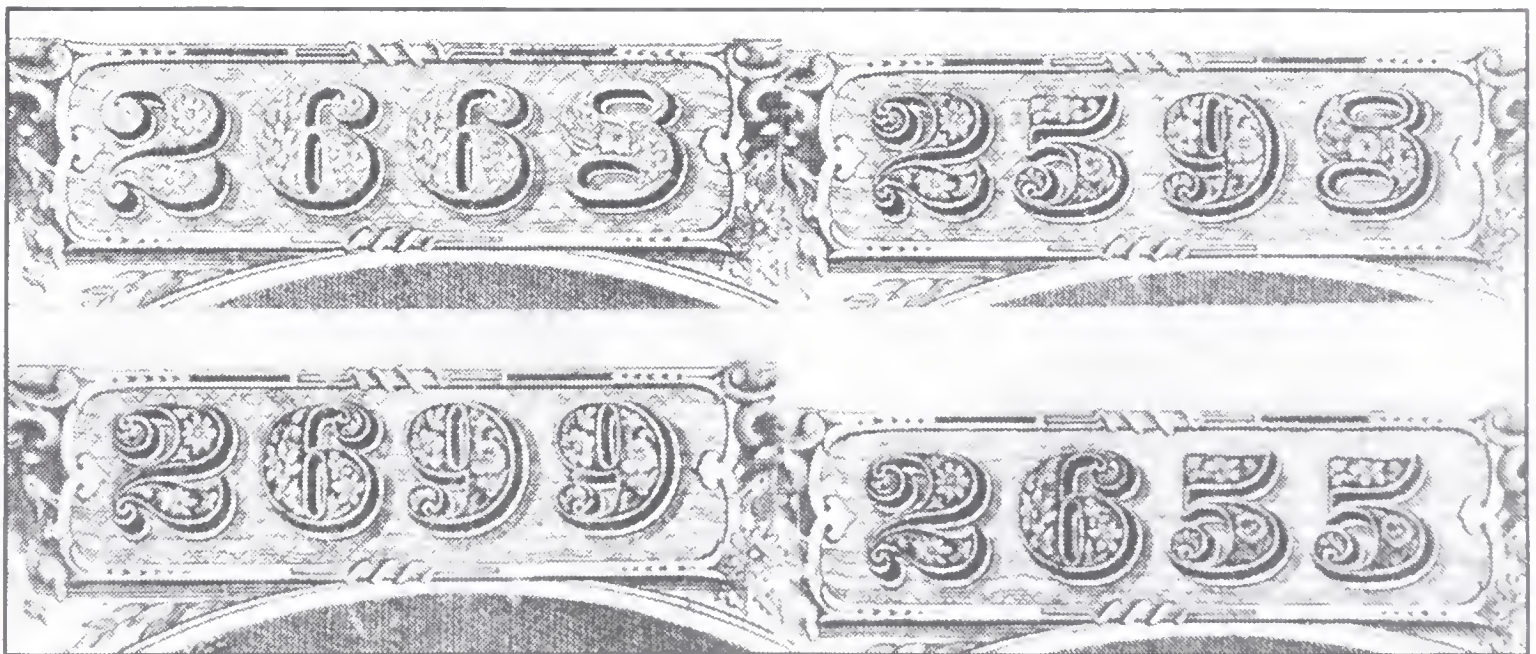


5. Series of 1875 and Series of 1882 notes from Charter 636, illustrating the new face design of the \$5 note.

ENGRAVED CHARTER NUMBERS

There are several minor variations that can be found on the faces of Series of 1882 Brown Back notes. One of the variations is in the engraved charter numbers that appear six times in the border design. On the faces of \$10, \$20, \$50, and \$100 notes, this is the only engraved design change from the previous Series of 1875 (and Original Series) plates, originally designed by the American Bank Note Company. On the newly designed \$5 notes, with Garfield's portrait at the left, the small engraved charter number appears five times in the border design. There are no style variations in the large engraved charter number at the left end of these \$5 notes.

On notes of all denominations printed from the earliest plates of this issue, the engraved bank charter numbers in the border design appear in *black* against a white background with thin horizontal black stripes. On later plates, these charter numbers almost always appear on the notes in *white* on a black background. I believe this style change occurred during 1885. At first, the white charter numbers used thinner digits with ornamental designs in ends of the charter number box. By the mid-to-late 1890s, these white digits appeared very wide, with no room for the ornamental designs, except for banks with one or two digit charter numbers. There seemed to be gradual change through the years from the narrow to the wider digits. However, I have observed the black charter number variety on a few \$5 plates prepared in 1893.



6. The large ornate engraved charter numbers at the left border of \$5 Series of 1882 notes. The Charter 2668 and 2699 plates were prepared in 1882, while the Charter 2598 and 2655 plates were engraved well after 1900.



7. The varieties of charter numbers engraved in the border design on Series of 1882 notes. The black charter number 1269 (top) is from a plate prepared in 1885. The narrow white charter number 1196 (center) is from a plate made later in 1885, while the wider charter number 1196 (bottom) is from a replacement plate prepared in the late 1890s.



8. Progressively wider white digits in the engraved charter numbers. Notice the digits in Charter 1312 note are slightly wider than the digits in the narrow Charter 1196 note shown above in Figure 7. The narrower white charter numbers have ornamental designs in the ends of the charter number box. The Charter 2313 and Charter 14 notes are both from plates prepared in 1900.

OVERPRINT VARIETIES ON \$10 TO \$100 NOTES

On all Series of 1882 \$5 notes the charter number overprint always appeared horizontally at the right. On the earliest Series of 1882 \$10, \$20, \$50, and \$100 notes, the brown charter number overprint appeared vertically near the left end of the bank title. During September 1890, the charter number overprint was moved and then appeared horizontally near the right end of the bank title and above the brown Treasury seal. At the same time, the placement of the Treasury seal was lowered to accommodate the new overprint location. This change is especially noticeable on the \$20 notes.



9. Series of 1882 \$10 notes printed from the same plate, overprinted with the vertical charter number at the left and a high Treasury seal (top), and with the horizontal charter number overprinted at the right (bottom).

In March 1902, a brown geographical letter overprint was added to all denominations of Series of 1882 notes. Due to the chronology, it is not possible to find a note with a vertical charter number and a geographical letter. The geographical letters also appear on Series of 1882 Date Back and Value Back notes in blue along with blue Treasury seals and bank charter numbers. There is no series overprint on the faces of Series of 1882 Date Back notes. The BEP considered these to be Series 1882-1908 and these dates appeared on the back of the notes. On Value Back notes, "SERIES 1882" again appeared at the left on \$10 through \$100 notes.

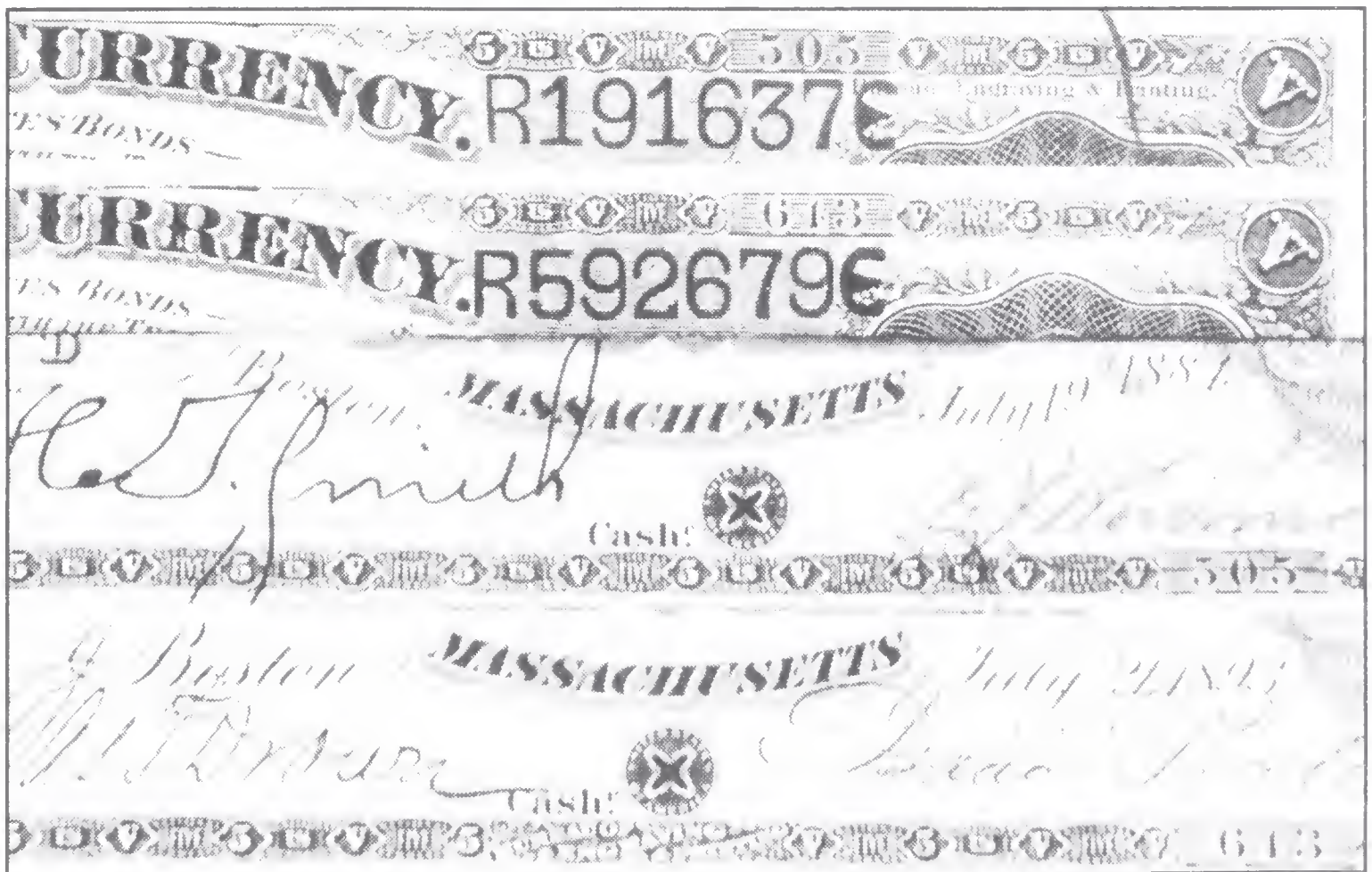


10. A \$20 note overprinted with the vertical charter number and a very high Treasury seal, and a \$20 note overprinted with the horizontal charter number and the geographical letter "N" in two places.

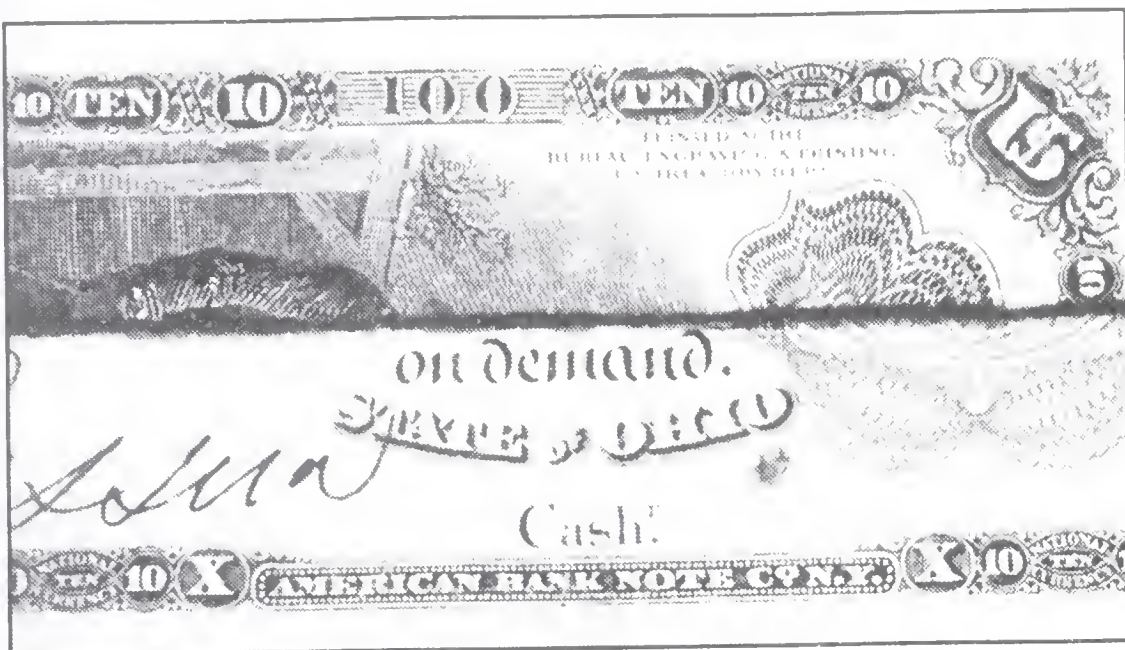
BUREAU NAME AND LOGO VARIETIES

At first the new \$5 Series of 1882 plates had “Bureau, Engraving & Printing” engraved near the top right of the face design. Near the end of 1886, a Bureau logo began to appear on all new and most replacement \$5 plates, in the center of the bottom border design.

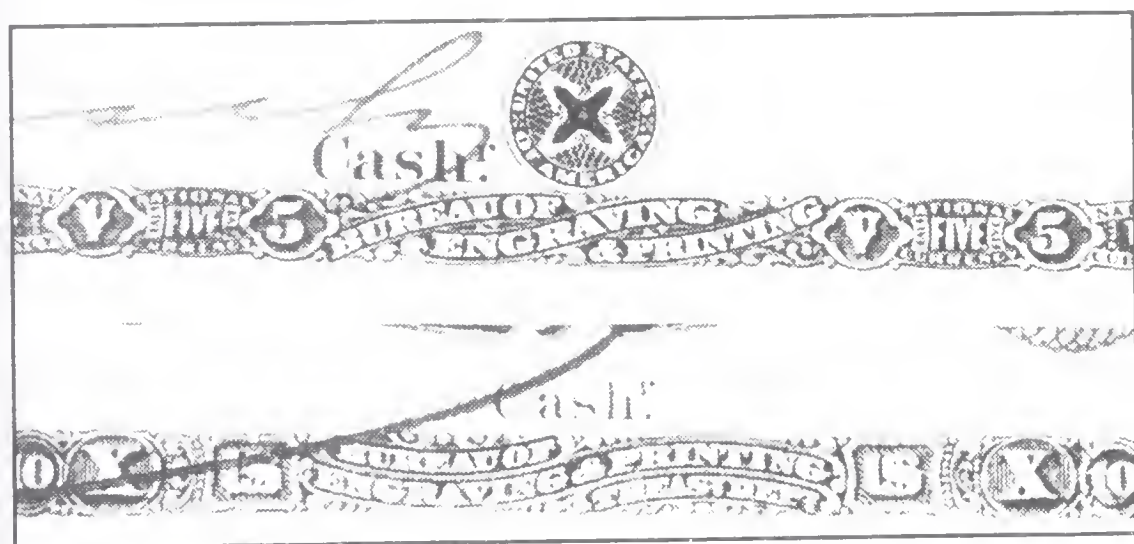
As mentioned, the earliest \$10, \$20, \$50, and \$100 Series of 1882 plates were similar to their predecessor Series of 1875 plates, except for the engraved bank charter number in the border design. As on the Series of 1875 plates, the American Bank Note Company logo remained, initially, in the bottom border design, while the Bureau name was added near the border at one end, such as on the left end of \$10 notes or the right end of \$20 notes. At about the time of the change in the \$5 plates, the Bureau logo began to appear in place of the American Bank Note Company logo in the bottom border design, on new \$10 to \$100 plates. In addition, the Bureau also altered some existing plates in the same manner.



11. The BEP name at the top on the Charter 505 note, and the BEP logo at the bottom on the Charter 643 note. Also notice the **black** engraved charter numbers on the Charter 643 note, from a plate made in 1893.



12. A note from Charter 100 with the BEP name at the left end of the note, and the "American Bank Note Co. N.Y." logo in the bottom border design.



13. The different BEP logos as found in the bottom border design on Series of 1882 \$5 notes (above) and on higher denominations (below). Notice "TREAS. DEPT." is added to the BEP logo on \$10 and higher notes.

THE "2-10" PLATE VARIETY

A minor variation can be found on some Series of 1882 \$10 notes. Usually, the engraved bank charter number in the top left border design appears to the right of the third ten in the design. The tens appear as "10-TEN-10" with "TEN-10" to the right of the charter number. On a small group of plates, the charter number appears to the right of the second ten at the top left of the note. My colleague Bob Kvederas named this the "2-10" variety, which appears "10-TEN-charter number-10-TEN-10." I have seen this variety on notes with either the American Bank Note or the Bureau logo in the bottom border design. On both the "3-10" and the "2-10" varieties, the top right sequence always as "10-Ten-charter number-10-Ten-10." I have not observed any variation in the location of the other four engraved charter numbers.



14. *Top:* The normal “3-10” variety on a note from an early Series of 1882 plate, with black charter numbers and the BEP name at the left. *Center:* Notes with the “2-10” variety, from a plate prepared in 1885 for Charter 3423, with the BEP name at the left; from a plate prepared in 1888 for Charter 998, and a plate prepared in 1893 for Charter 4853, both with the BEP logo at the bottom; and from a replacement plate prepared in 1892 for Charter 561, with black charter numbers in the border. *Bottom:* The normal “3-10” variety on a note from a second replacement plate prepared in 1900 for Charter 561. The first plate prepared in 1884 for Charter 561 bore the normal “3-10” variety, black charter numbers, and the BEP name at the top left.

PLATE-POSITION LETTER STYLES

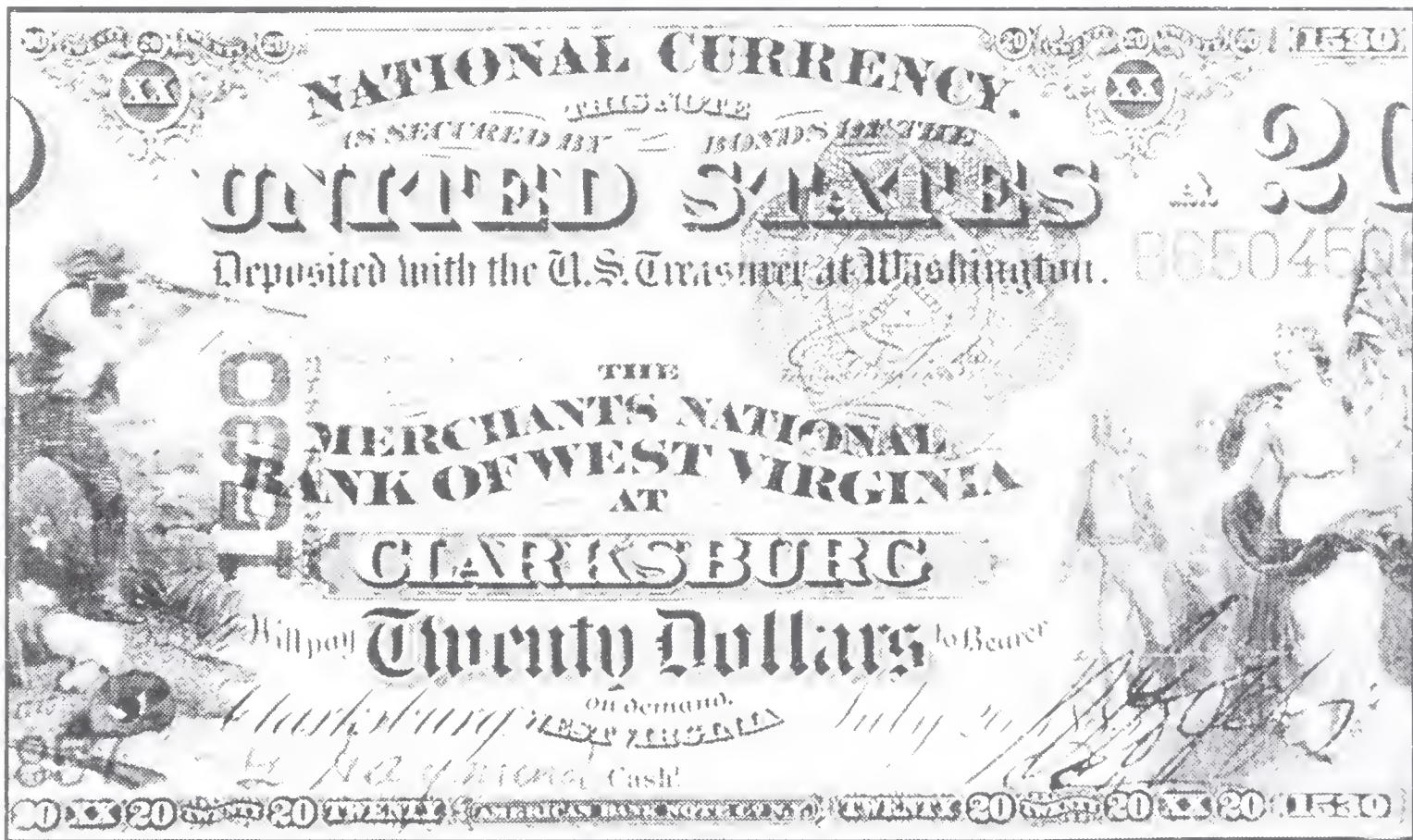
I have also observed a variation in the style of the plate-position letters on \$10 and \$20 Series of 1882 replacement plates. The earliest replacement plates of this series bear large italicized plate-position letters. This variation can also be found on Series of 1875 replacement plates, as previously mentioned. On later Series of 1882 replacement plates with incremented letters, the plate-position letters are very plain capitals. These very plain plate-position letters are also found on all Series of 1882 notes from 10-10-10-10 plates. These plates were only prepared beginning in 1906. Also, all \$10 and higher denomination Date Back and Value Back notes bear these very plain plate-position letters.



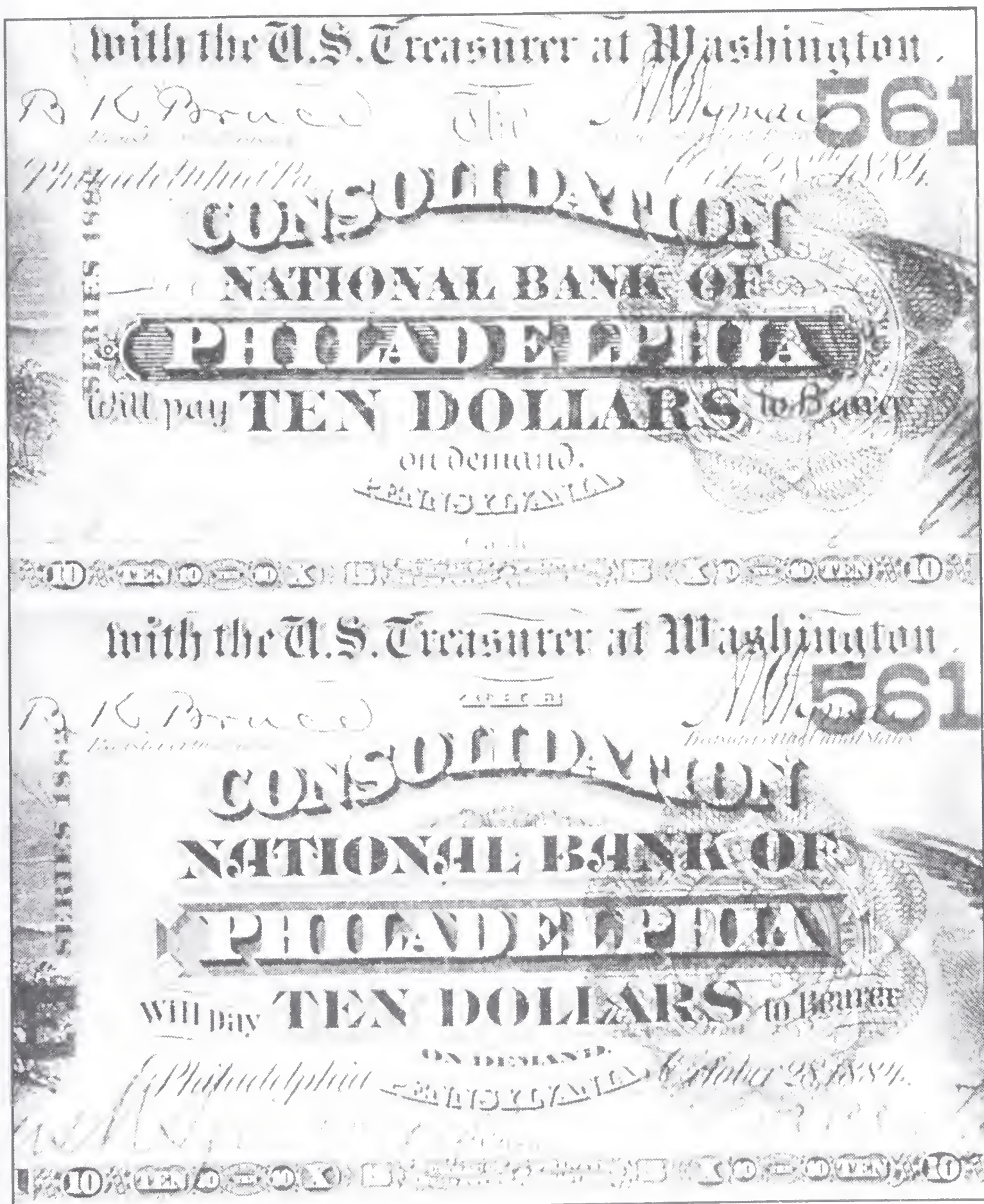
15. The fancy plate position letter found on the first \$10 Original Series, Series of 1875, or Series of 1882 plates prepared for each bank (top). The large italicized plate position letter on replacement plates prepared in the 1880s and early 1890s (center). The plain plate position letter found on replacement plates prepared later in the 1890s (bottom).

PLATE DATE LOCATIONS

On most Series of 1882 \$10, \$20, \$50, and \$100 plates, the town or city and usually the state of the bank was found at the top left of the bank title, with the plate date at the top right. On a few \$10 and \$20 plates, the city or town is located at the lower left of the bank title, with the plate date at the lower right, as found on all Series of 1882 \$5 plates. Although it is certainly possible, I have not yet observed this lower variety on \$50 or \$100 Series of 1882 notes. The low variety seems to appear randomly at various times, and I have no idea why it exists on a small group of plates. It is very unusual to find both varieties on different plates prepared for the same bank.



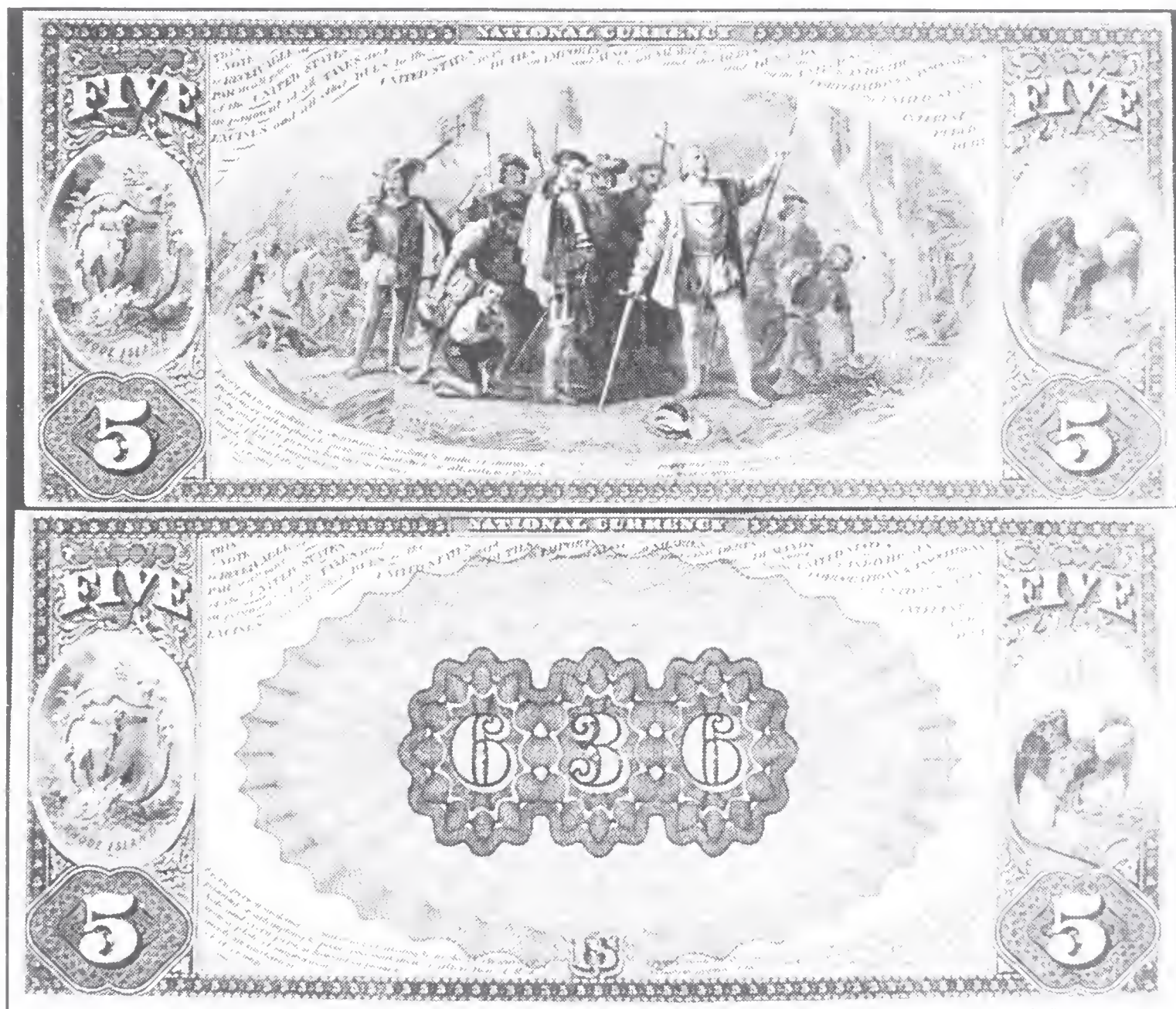
16. A Series of 1882 \$20 note of Charter 1530, from the bank's first delivery of 10-10-10-20 sheets, in mid-1885. This note has the unusual combination of the city (Clarksburg) in script, and the plate date below the bank title and payment clause, with the vertical charter number overprint and the high Treasury seal.



17. Series of 1882 \$10 notes of Charter 561, from the first 10-10-10-20 replacement plate (top) prepared for the bank with "Philadelphia, Pa" and the plate date in the normal position above the bank title, and from the second replacement plate (bottom) prepared for this bank with "Philadelphia" and the plate date below the bank title. Notice the different bank-title layout and payment clause. The first Series of 1882 10-10-10-20 plate prepared for this bank in 1884 had the plate date above with a title layout, similar to the top note, and the American Bank Note Co. logo in the bottom border.

BACK PLATES OF THE BROWN BACK NOTES

Since the backs of the first variety of the Series of 1882 were printed primarily in *brown*, notes of this issue are commonly known as Brown Backs. On the earlier Original Series and Series of 1875 notes the outer portions were printed in green, with the historical vignettes in the center printed in black.



18. The backs of \$5 Series of 1875 and Series of 1882 notes illustrating the identical outer portions of both notes, originally designed by the Continental Bank Note Co. Also notice the geometric designs and the bank charter number that replaced the historical vignette on the earlier issue.

On all denominations of the new issue, the outer portions of the back design were exactly the same as had appeared printed in green on First Issue notes. The notes also usually bear the state or territorial seal of the bank's location at the left side of the back, as on the earlier issues. Many of the notes printed for territorial banks bear a generic seal instead of a state or territorial seal.



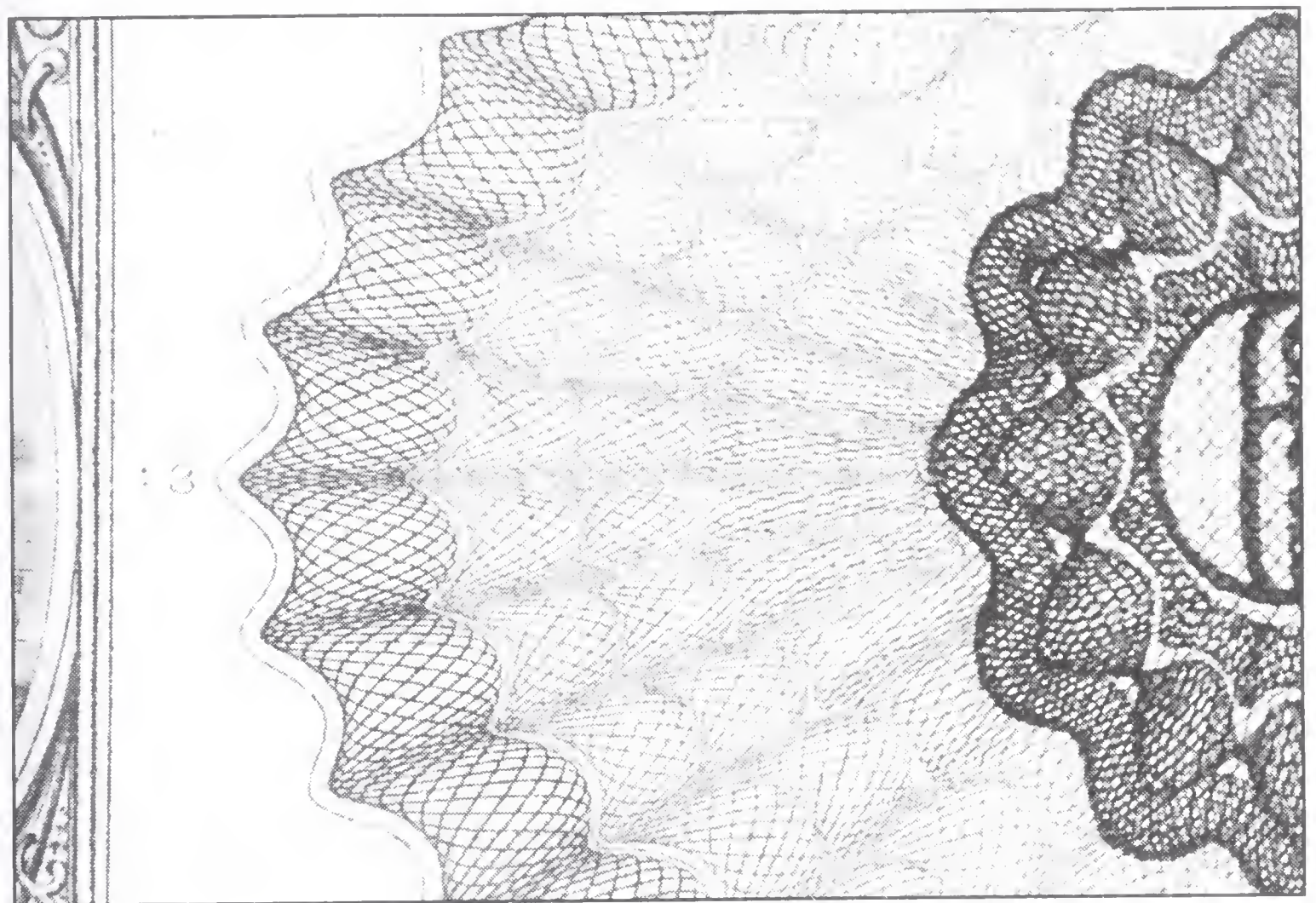
19. The backs of \$10 Series of 1875 and Series 1882 notes illustrating similar features in the outer portion of this denomination as on the \$5 backs. In this case, and on \$20, \$50, and \$100 notes, the outer design was by American Bank Note Co.

Series of 1882 back plates were the first national bank note plates to bear plate numbers. These plate numbers were printed in brown, as was the state seal. Each state had its own set or series of plate numbers for each plate combination of the Brown Back issue. To date, no notes with back plate number 1, have been observed. It is usually difficult to read or see the back plate numbers on heavily circulated notes, and sometimes even on higher-grade notes.

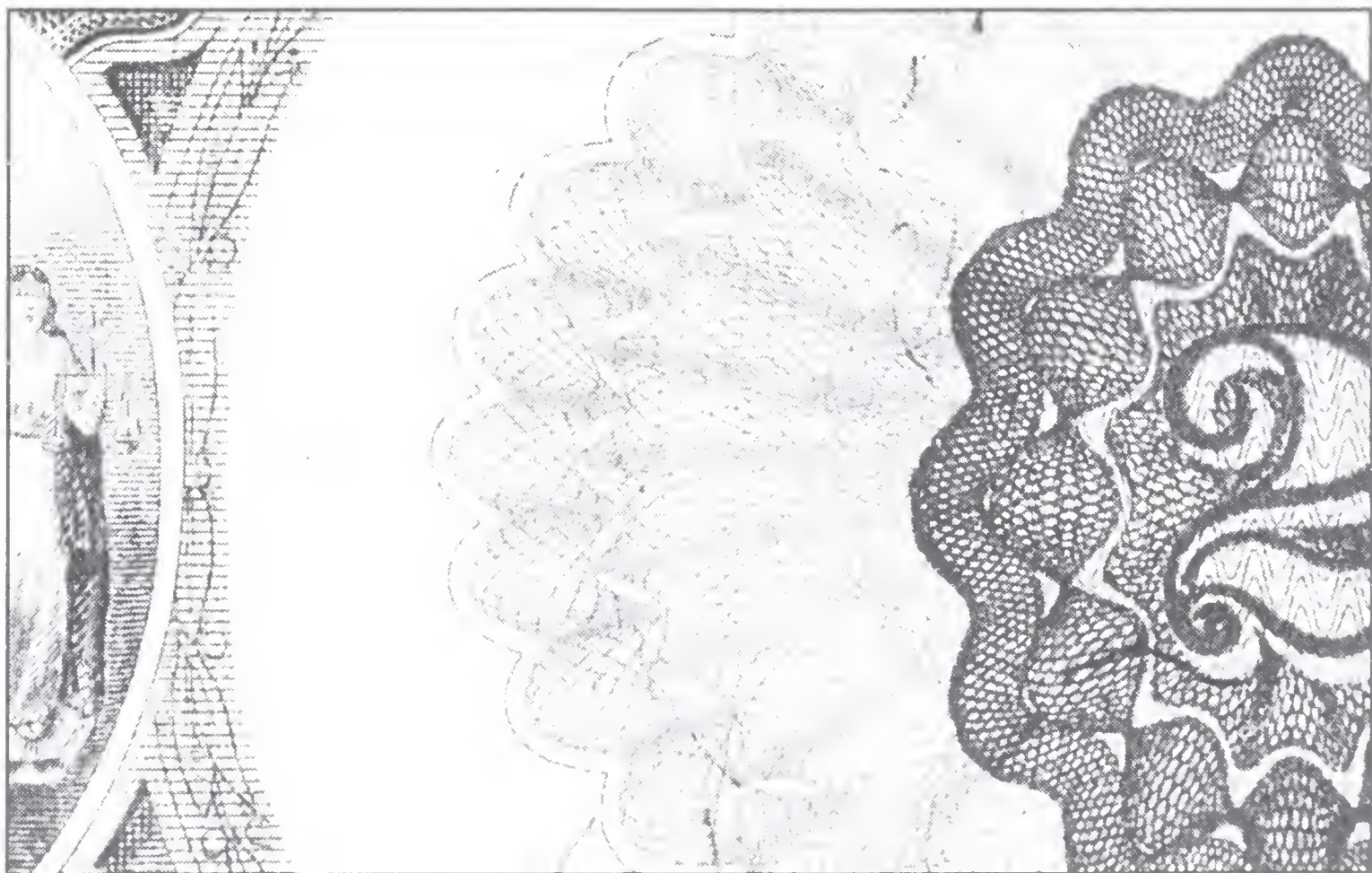
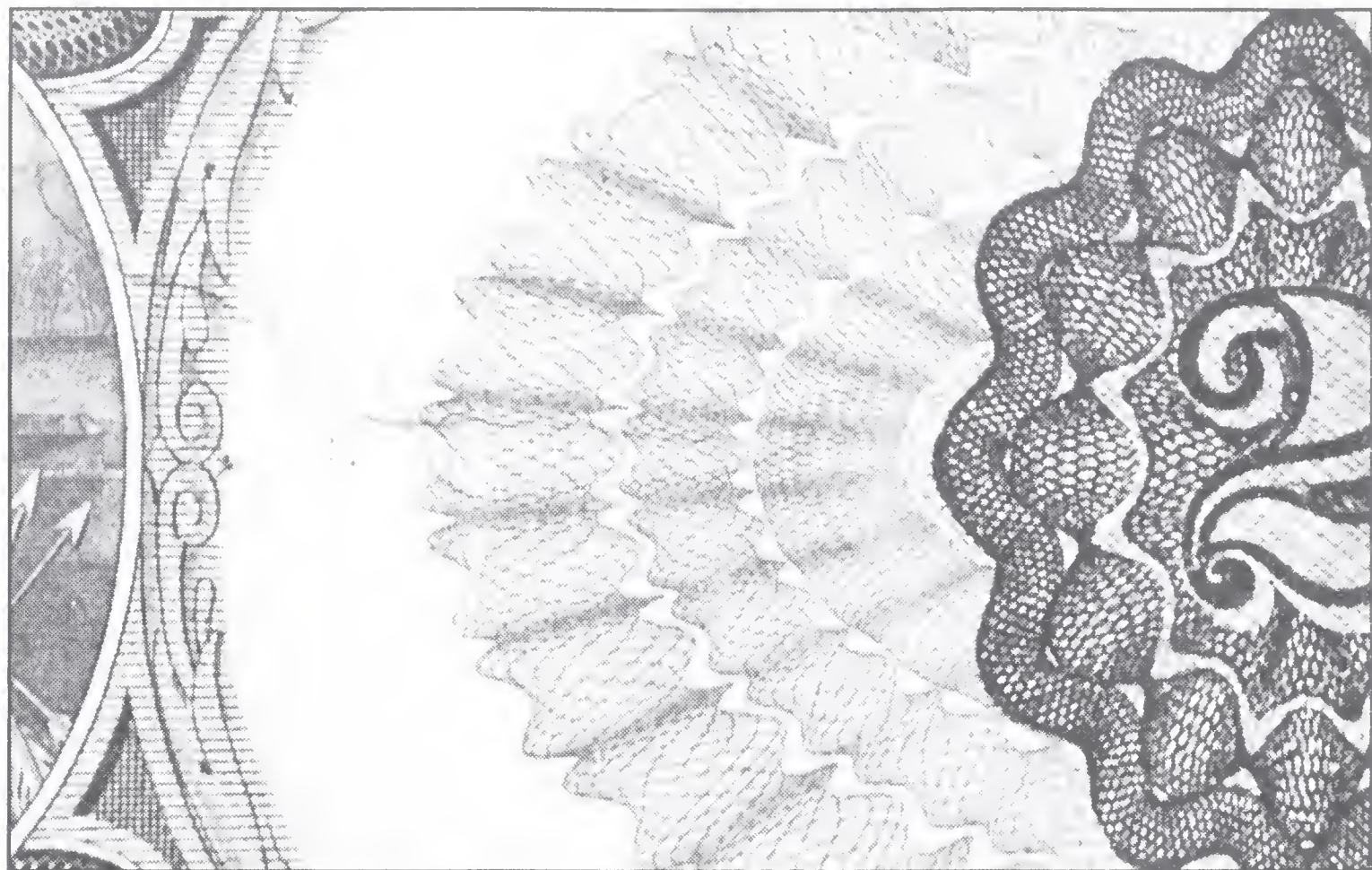


20. The left ends of the back of two Series of 1882 \$5 Brown Back notes from Massachusetts and Connecticut, showing two completely different back plates with the same back plate number 25.

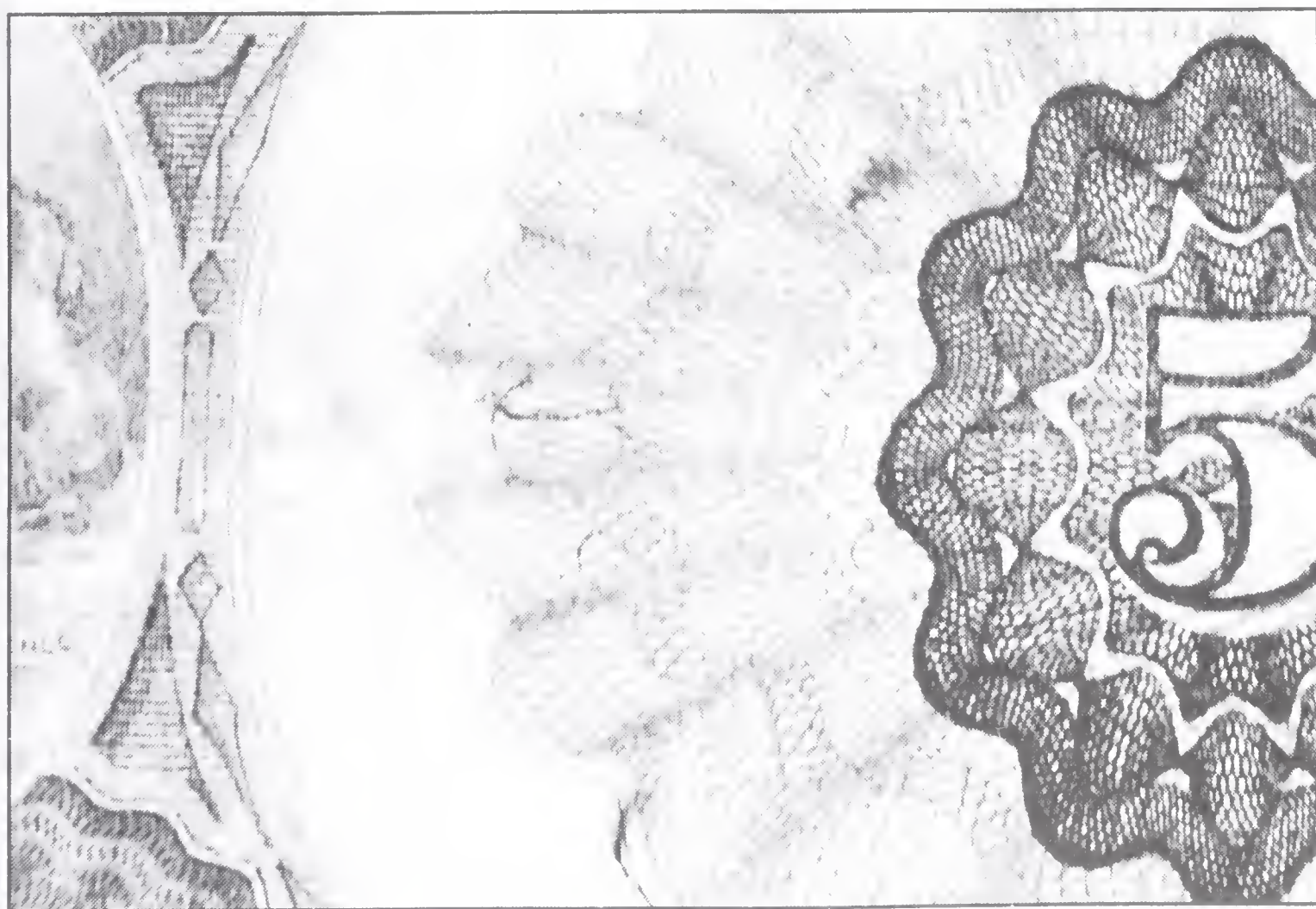
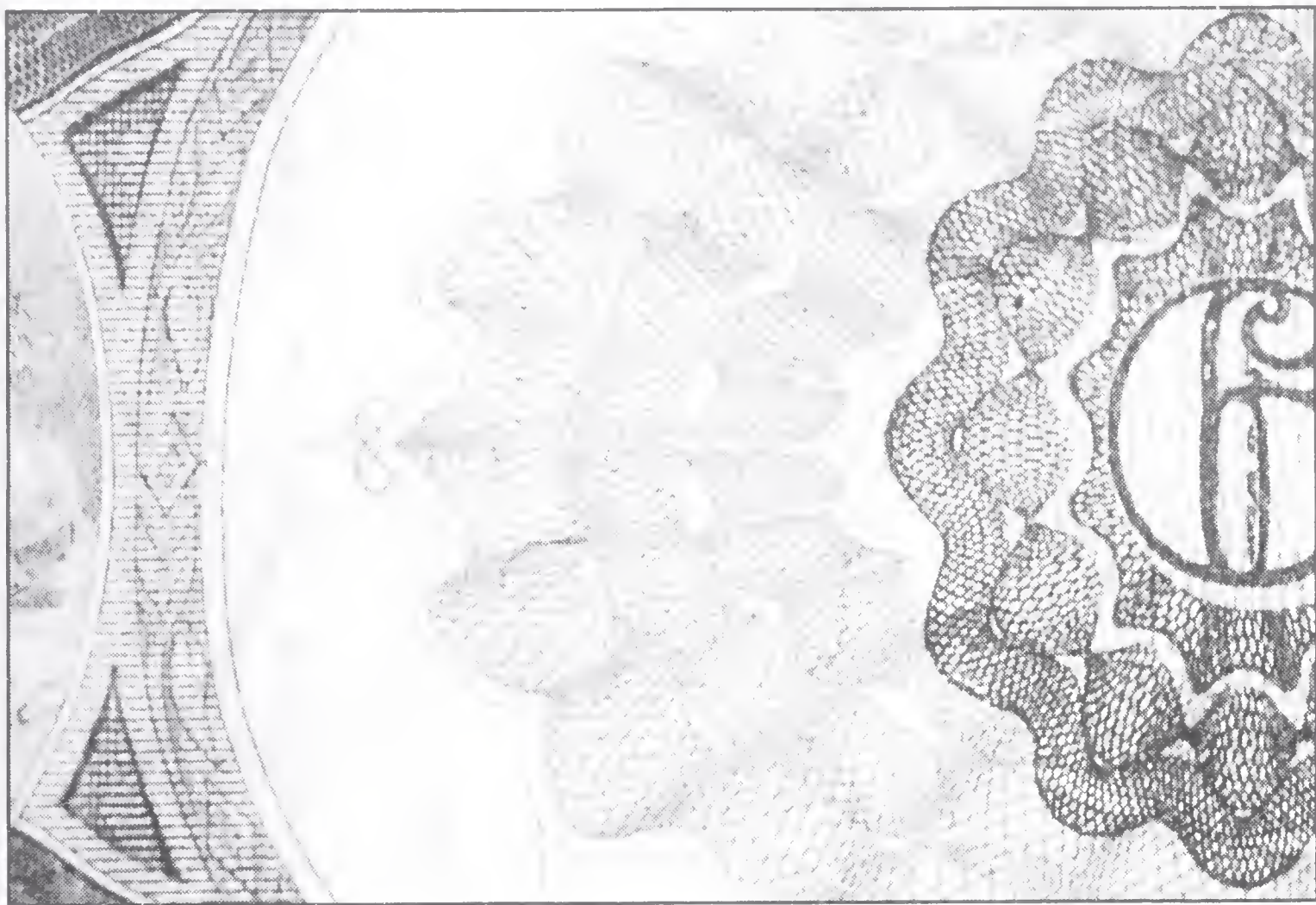
Of course, the backs of the new series were very different or *readily distinguishable* from the earlier series of issues and met the requirement of the Act of 1882. In the central portion of the backs, there are oval geometric designs, in brown, where the historical vignettes had appeared on the "First Issue" or First Charter notes. These geometric designs are quite different on each denomination.



21. The left side of the oval geometric design found on \$5 Brown Backs.

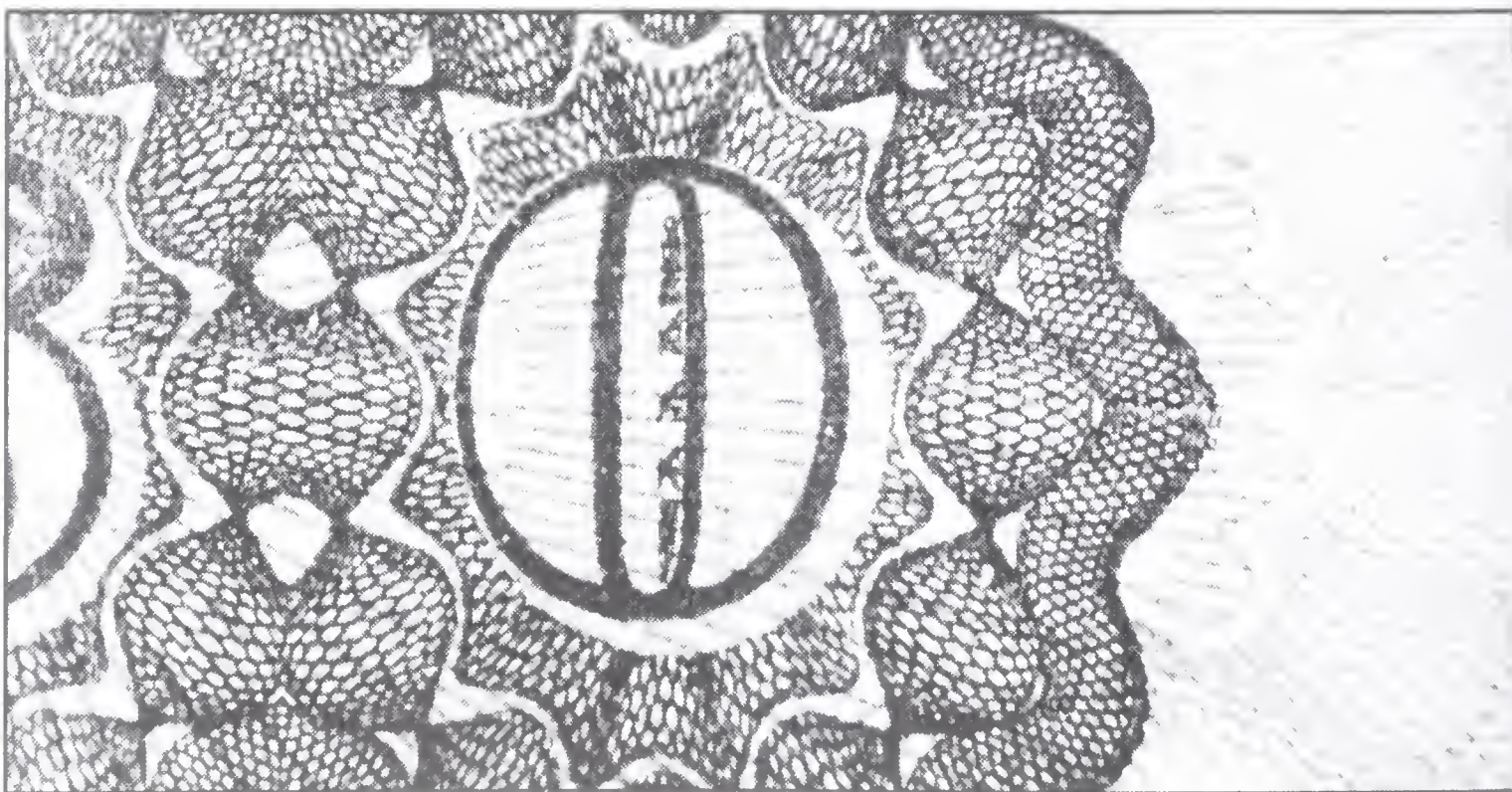
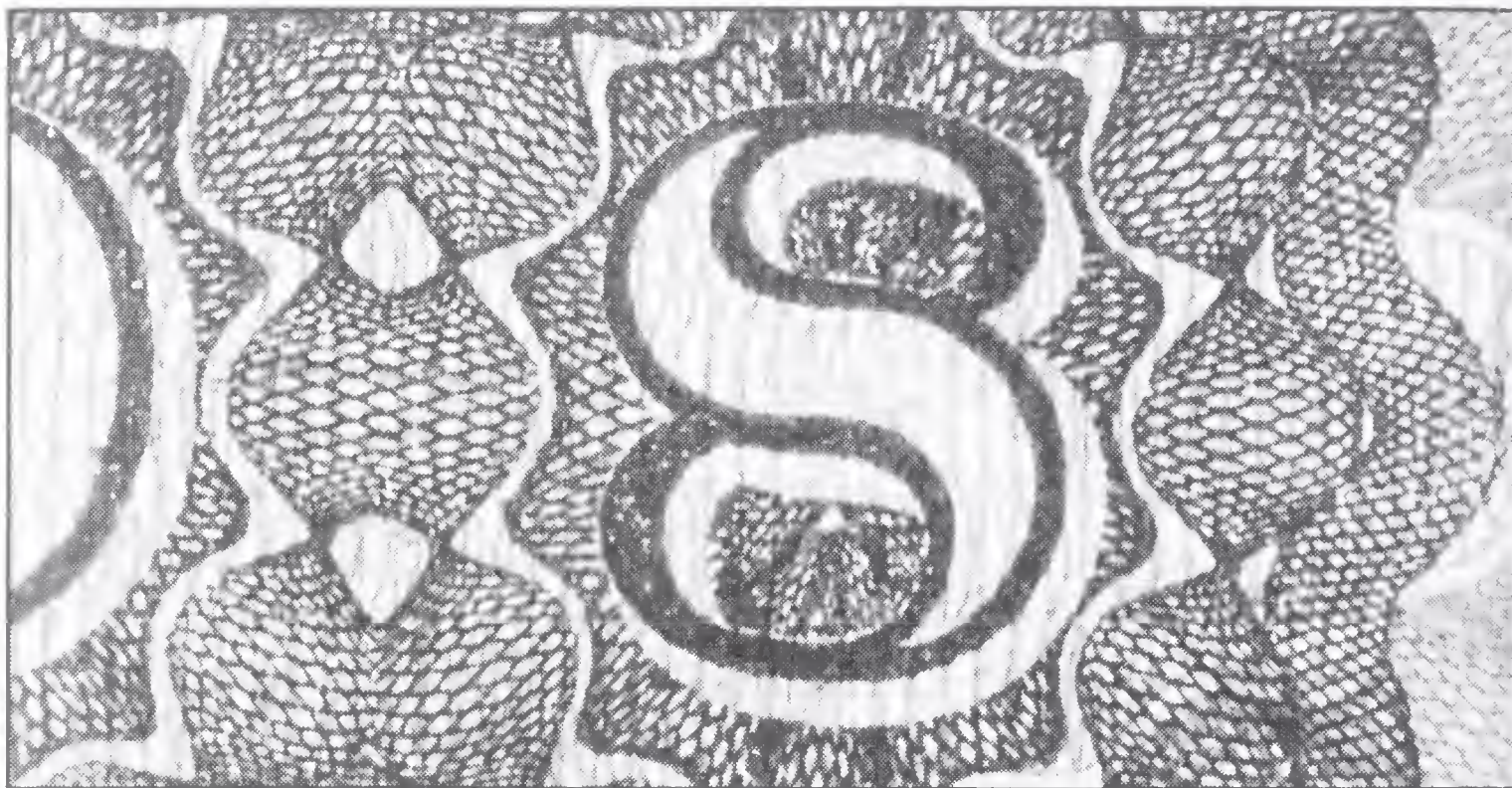


22. The left side of the oval geometric designs on \$10 Brown Backs (top) and \$20 Brown Backs (bottom).

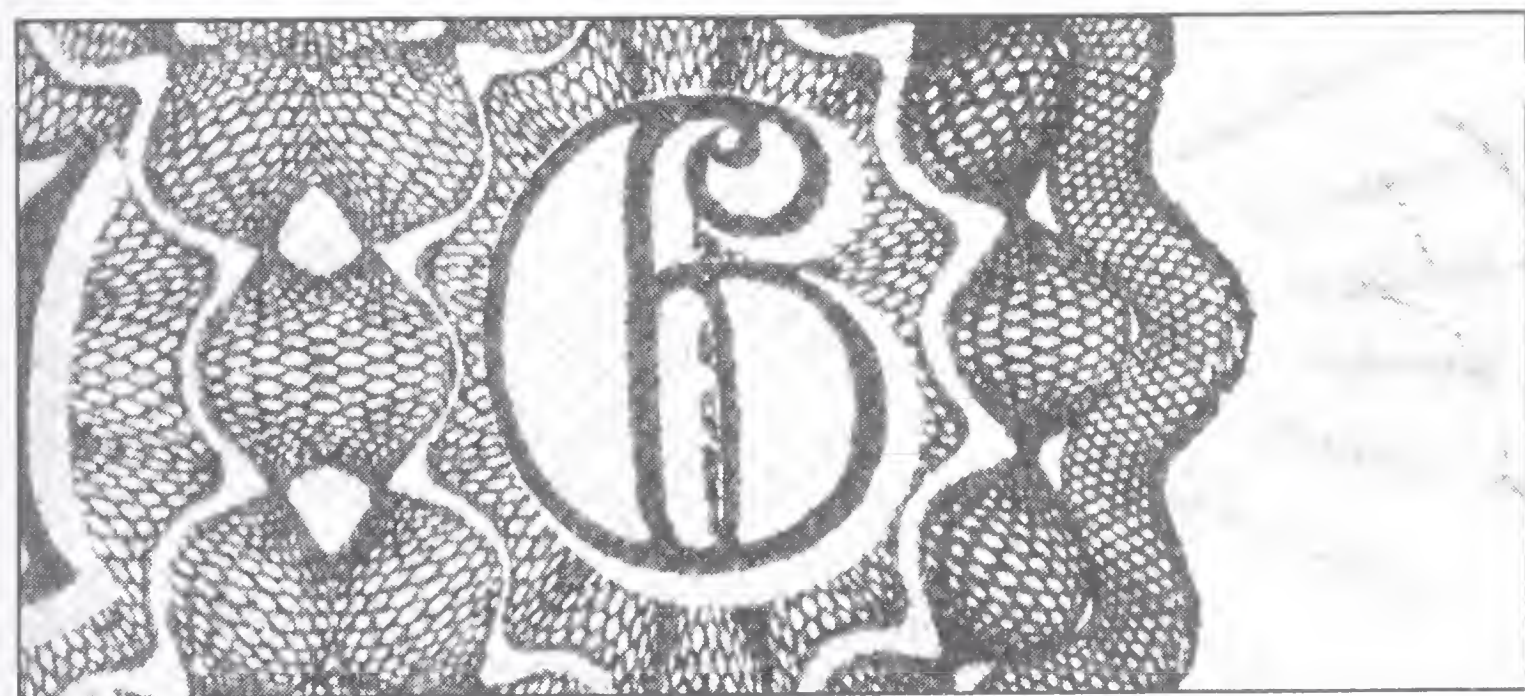
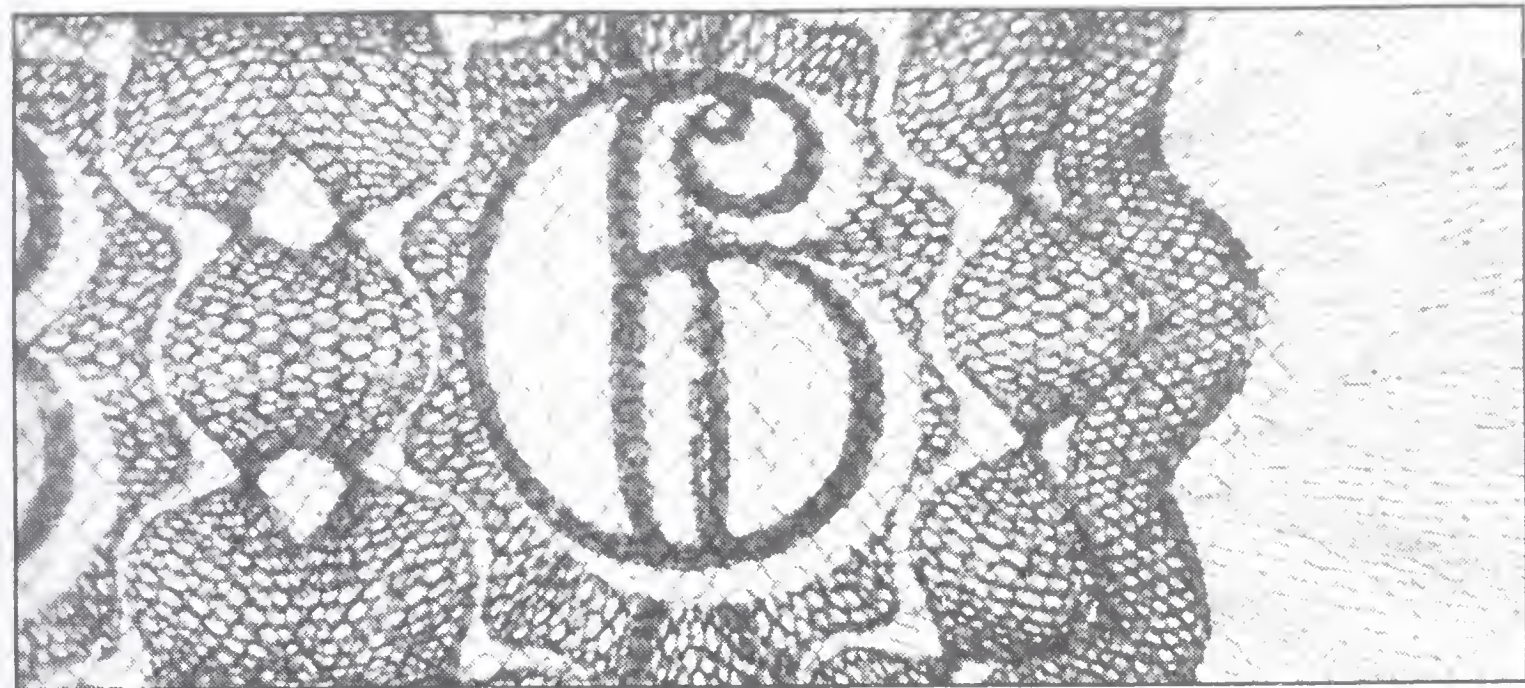


23. The left side of the oval geometric designs on \$50 Brown Backs (top) and \$100 Brown Backs (bottom).

At the center of the backs, the bank charter number was printed in green over the brown printing. This green-over-brown printing was intended as an anti-counterfeiting measure. At the very center of the brown geometric designs, there are different line patterns, also printed in brown. These wavy or crossed lines are generally unnoticed or ignored, as the green overprinting of the charter number usually obscures them. The pattern created by these lines also differs on each denomination.



24. *The different line patterns printed in brown; visible through the green charter number digits near the center of \$50 (top) and \$100 (bottom) Brown Backs. Also notice the right ends of the line pattern at the inner edges of the geometric design. These right ends are much more noticeable on notes with a three-digit charter number.*



25. The different line patterns near the center of S5 (top), S10 (center), and S20 (bottom) Brown Backs. Again, notice the right ends of the line pattern at the inner edges of the geometric design.

A BRIEF HISTORY OF U.S. LARGE SIZE MULES

Starting May 14, 1921, just after Frank White took office, the first face plates with the signatures of Elliott and White were begun by the Bureau of Engraving and Printing for United States Notes and Silver Certificates.

These new White signature face plates were numbered from 1 for each type and denomination as was customary at that time.

However, simultaneously, all new back plates started on May 14, 1921 (or later) were also numbered from 1 in a new location!

Intermingling of new (and old) back plates with face plates then occurred, producing Elliott and White notes mated to old Burke back plates.

Likewise, a few still serviceable Elliott and Burke face plates were mated to the new relocated number White back plates.

Then, after Elliott left office on January 24, 1922, some new Speelman and White face plates were mated to a few remaining old Burke back plates that were still in service!

Gold Certificate mules can only occur on Series 1922 Speelman and White notes. New four subject 1922 face plates were started March 18, 1922, and were mated to old Burke back plates.

Then, in late 1923, a number of \$10 and \$20 Gold Certificate old four subject Burke back plates were actually altered to eight subject and mated to new eight subject 1922 face plates!

As would be expected, Elliott-Burke and Speelman-White mules are more difficult to locate than Elliott-White mules, and for many denominations are unknown as star notes.

Only 20 different Friedberg numbers have been found to have these face plate to back plate mismatches.

How many of the 20 Friedberg numbers listed below do you have a mule example of and don't realize it?

F-38	_____	F-89	_____	F-122	_____	F-236	_____	F-281	_____
F-39	_____	F-90	_____	F-147	_____	F-257	_____	F-1173	_____
F-59	_____	F-91	_____	F-234	_____	F-258	_____	F-1187	_____
F-60	_____	F-121	_____	F-235	_____	F-280	_____	F-1200	_____

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